

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6667**

**BILL NUMBER:** SB 151

**NOTE PREPARED:** Feb 20, 2004

**BILL AMENDED:** Feb 19, 2004

**SUBJECT:** Local Rainy Day Funds.

**FIRST AUTHOR:** Sen. Gard

**FIRST SPONSOR:** Rep. Austin

**BILL STATUS:** CR Adopted - 2<sup>nd</sup> House

**FUNDS AFFECTED:**      **GENERAL**  
                                 **DEDICATED**  
                                 **FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** (Amended) This bill reconciles two different versions of the statute allowing political subdivisions to establish rainy day funds. The bill also defines a second class city a city having a population of 35,000 to 499,999 and first class city as a city having a population of 500,000 or more. (Current law defines a second class city as a city having a population of 35,000 to 249,999 and a first class city as a city having a population of 250,000 or more.)

**Effective Date:** Upon passage.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Valerie Ruda, 317-232-9867.